

My name is Emily Kiefer. I am a 56 year old single woman recently diagnosed with diabetes. My total income is now \$623 per month in Social Security. Since 1981 I have been living in the Rose Park Plaza Apartments in Billings, a government Section 8 housing complex.

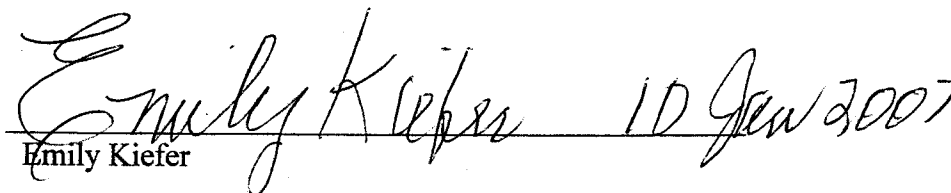
In the fall of 2005, I got behind on some bills and accidentally bounced some checks. This caused me to get extra fees on my bank account. I had seen ads on TV for some of the title loan companies and thought this would be a quick way to get the extra money I needed to pay off these bank fees and get back on my feet.

So I went to Title Cash of Montana at 2101 Grand in Billings. On November 22nd, they gave me a \$250 title loan on my 1988 Ford Aerostar. There was a finance charge of \$62.50 for the loan, so I now owed them \$312.50. The interest rate on the loan was 25% per month or 304.167% for the first year.

The usual payment that I made was \$87.02 per month. It was hard, but I faithfully made the payment every month. After I had paid more in interest than the total amount of the original loan, I was able to get some extra money and pay off the loan completely in August of 2006. So, it took me just under 9 months to pay the loan off. The total amount that I paid them was just a little over \$700.

I know that I shouldn't have gone to them for this loan, but I didn't realize how much it would hurt me financially. I am not financially savvy, and I really thought this could help me get out of my financial hole. All that happened was I got in a much deeper one. I think they take advantage of people like me who sometimes have money troubles..

They often sent me letters telling me I could skip a payment or add more money to my loan because I was a valued customer. Since I paid off the loan, they keep sending me letters telling me to borrow more money from them. I tear these letters up and throw them in the trash. I have learned my lesson.


Emily Kiefer 10 Jan 2007